GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:971
ANSWERED ON:27.07.2001
INVESTMENT IN PUBLIC SECTOR UNDERAKINGS
VSM (RETD.) COL. CHOUDHARY

Will the Minister of FINANCE be pleased to state:

(a) whether the investment in equity capital of 87 companies under 19 Ministries/Departments of Government of India totalling Rs.6,162.92 crore have been completely eroded as on March 31, 2000 as a result of accumulated losses by the companies;

(b) if so, whether the net worth of these companies at present is negative and recovery of all the loans given by the Government and other agencies has become doubtful;

(c) if so, whether the total Central Government loan outstanding against these companies as on March 31st, 2000 works out to a whopping Rs.9,467.14 crores;

(d) if so, the action taken / contemplated by the Government against these companies for recovery of this huge amount; and

(e) the time by which the Government expects to recover this amount?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N.RAMACHANDRAN)

(a) to (e): The information is being collected and will be laid on the Table of the House to the extent available.